

# Public Employee Retirement System

## Agency Expenditure Summary

	FY2000		FY2001		FY2002	
	Approp	Actual	Approp	Estimate	Request	Gov Rec
Administration	3,180,200	3,142,600	5,512,500	5,449,300	5,220,300	5,260,600
Portfolio Investment	482,000	335,700	496,300	487,900	565,400	572,600
401 K	5,100	1,100	7,600	7,600	7,800	7,700
<b>Total</b>	<b>3,667,300</b>	<b>3,479,400</b>	<b>6,016,400</b>	<b>5,944,800</b>	<b>5,793,500</b>	<b>5,840,900</b>
Dedicated	3,667,300	3,479,400	6,016,400	5,944,800	5,793,500	5,840,900
<b>Total</b>	<b>3,667,300</b>	<b>3,479,400</b>	<b>6,016,400</b>	<b>5,944,800</b>	<b>5,793,500</b>	<b>5,840,900</b>
Personnel Costs	2,197,200	2,104,900	2,700,000	2,628,400	2,986,000	3,072,800
Operating Expenditures	1,442,800	1,294,900	3,179,100	3,179,100	2,696,000	2,656,600
Capital Outlay	27,300	79,600	137,300	137,300	111,500	111,500
Trustee/Benefit Payments	0	0	0	0	0	0
Lump Sum	0	0	0	0	0	0
<b>Total</b>	<b>3,667,300</b>	<b>3,479,400</b>	<b>6,016,400</b>	<b>5,944,800</b>	<b>5,793,500</b>	<b>5,840,900</b>
<b>FTP Positions</b>	<b>49.00</b>	<b>49.00</b>	<b>56.00</b>	<b>56.00</b>	<b>62.00</b>	<b>62.00</b>

## Budget Highlights

Six additional staff are recommended in this budget. Four of the staff will be involved in the implementation of the Gain Sharing Plan (PERSI Choice Plan) that was approved during the 2000 Legislative session. Includes two customer service representatives, one records clerk, and one administrative assistant. This represents the second phase of implementation for the new program. Also recommended is a benefits analyst due to the increased workload from the growth in the number of new retirees, increase in divorce and death calculations, and the anticipated increase in the number of retirees over the next ten years. One position is recommended to assist in the portfolio accounting section due to the size and complexity of the retirement fund.

# Public Employee Retirement System

## Decision Unit Summary

Decision Unit	Agency Request			Governor's Recommendation		
	FTP	General	Total	FTP	General	Total
<b>3.00 FY 2001 Original Appropriation</b>	<b>56.00</b>	<b>0</b>	<b>6,016,400</b>	<b>56.00</b>	<b>0</b>	<b>6,016,400</b>
4.40 Negative Supplemental	0.00	0	0	0.00	0	(71,600)
<b>5.00 FY 2001 Total Appropriation</b>	<b>56.00</b>	<b>0</b>	<b>6,016,400</b>	<b>56.00</b>	<b>0</b>	<b>5,944,800</b>
<b>7.00 FY 2001 Estimated Expenditures</b>	<b>56.00</b>	<b>0</b>	<b>6,016,400</b>	<b>56.00</b>	<b>0</b>	<b>5,944,800</b>
8.40 Removal of One-Time Expenditures	0.00	0	(978,700)	0.00	0	(978,700)
8.90 Other Adjustments	0.00	0	0	0.00	0	71,600
<b>9.00 FY 2002 Base</b>	<b>56.00</b>	<b>0</b>	<b>5,037,700</b>	<b>56.00</b>	<b>0</b>	<b>5,037,700</b>
10.10 Personnel Costs Rollups	0.00	0	29,500	0.00	0	29,500
10.20 Inflationary Adjustments	0.00	0	50,300	0.00	0	35,900
10.30 Replacement Items	0.00	0	78,000	0.00	0	78,000
10.40 Interagency Nonstandard Adjustments	0.00	0	(7,200)	0.00	0	(7,200)
10.50 Annualization	0.00	0	46,500	0.00	0	46,500
10.60 Change In Employee Compensation	0.00	0	24,800	0.00	0	111,600
<b>11.00 FY 2002 Total Maintenance</b>	<b>56.00</b>	<b>0</b>	<b>5,259,600</b>	<b>56.00</b>	<b>0</b>	<b>5,332,000</b>
<b>Administration</b>						
12.01 Gain Sharing Plan Implementation	4.00	0	345,900	4.00	0	320,900
12.02 Benefits Analyst	1.00	0	88,300	1.00	0	88,300
12.03 Business Resumption Plan	0.00	0	36,000	0.00	0	36,000
<b>Portfolio Investment</b>						
12.01 Portfolio Accountant	1.00	0	63,700	1.00	0	63,700
<b>13.00 FY 2002 Total Governor's Rec.</b>	<b>62.00</b>	<b>0</b>	<b>5,793,500</b>	<b>62.00</b>	<b>0</b>	<b>5,840,900</b>
<b>Amount Change From Base</b>	<b>6.00</b>	<b>0</b>	<b>755,800</b>	<b>6.00</b>	<b>0</b>	<b>803,200</b>
<b>Percent Change From Base</b>	<b>10.71%</b>	<b>0.00%</b>	<b>15.00%</b>	<b>10.71%</b>	<b>0.00%</b>	<b>15.94%</b>